(b) Government has already taken steps to further liberalise the economy. The recent steps include reduction in tariff rates, unification of exchange rate etc., factors earlier considered to be inhibiting foreign investments.

(c) and (d) Policy decisions of the Government on liberalisation measures are being implemented by the bureacracy in its letter and spirit.

Bringing Agriculture under the tax net

1670. SHRI B. K. HARIPRASAD :

Will the Minister of FINANCE be pleased to state :

(a) whether Government would consider broad-basing the tax structure bringing agriculture under the tax net; and

(b) if so, whether agriculture will be declared as an industry ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) and (b) Sir, the recommendations of the Tax Reforms Committee headed by Dr. Raja J. Chelliah for aggregating income from agricultural sources in excess of Rs. 25,000/- with non-agricultural income of tax-payers for the purposes of levy of income-tax is still under examination.

Sale of Bank of Credit and Commerce International

1671. SHRI H. HANUMANTHAPPA:

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Rs. 45 crore had been offered for the sale of Bank of Credit and Commerce International Bombay under liquidation, by the Bank's global liquidators based in Caymen Island and the State Bank of India;

(b) whether it is also a fact that the offer letter from the State Bank of India for the aforesaid amount was despatched to the liquidators in the last week of December, 1992;

(c) if so, what are the terms and conditions of the offer for their sale by the State Bank of India to the liquidators; and

(d) whether this amount would be sufficient to safeguard the interests of the small depositors whose money has been involved in the BCCI under liquidation ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) and (d) Reserve Bank of India have reported that State Bank of India has offered to the global liquidators of BCCI, Caymen Islands a sum of Rs. 40 Crores towards acquisition of specified assets and all liabilities of the Bombay branch of BCCI (O) Ltd. As the purchasers has to take over the entire liabilities of the BCCI (O) Bombay branch, the interests of depositors of the bank including small depositors are fully safeguarded.

(b) Yes Sir.

Introduction of investment allowance concession

1672. DR. NAUNIHAL SINGH : Will the Minister of FINANCE be pleased to state :

(a) what is the package of tax concessions demanded by the pre-budget meeting on 7th January, 1993;

(b) whether Government are considering reintroduction of investment allowance concessions;

(c) if so, what are the ramifications of such a move; and

(d) when was the investment allowance concession first introduced in the annals of income tax law and when was it discontinued, the details thereof indicating the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) A number of industrialists met the Finance Minister on 7th January, 1993 and

gave several suggestions relating to the formulation of the Budget for 1993-94. It was not that only a single package had been suggested.

(b) No, Sir.

(c) In view of answer to part (b) of the question, question does not arise.

(d) The provision was inserted in the Income-tax Act in 1976 and was continued till assessment year 1987-88. It was withdrawn for assessment year 1988-89, but was again reintroduced in assessment year 1989-90 for such cases where an assessee could prove to the satisfaction of the Assessing Officer that an agreement had been entered prior to 12th June, 1986 to buy a ship or aircraft or specified plant or machinery. This provision continued to be applicable till assessment year 1990-91 when it was discontinued. The reasons for withdrawal of this provision were given by the then Finance Minister in the Budget Speech delivered on 19th March, 1990.

Probe of Mr. Harshad Mehta

1673. SHRI ANANT RAM JAISWAL : Will the Minister of FINANCE be pleased to state :

(a) whether reference to Interpol has been made by Central Bureau of Investigations (CBI) to probe international connections of Mr. Harshad Mehta and siphoning off huge money out of country by his group;

(b) if so, what are the points of reference and whether any report/information has been received on each of the point; and

(c) what action has been taken on the report/information mentioned in part (b) above ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) to (c) Information is being collected and will be laid on the Table of the House.

महालेखाकार कार्यालयों में सामान्य भविष्य निधि खातों में जमा धनराशि

1674. **श्री विलीप सिंह जूदेव :** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) 31 जनवरी, 1993 की स्थिति के अनुसार मध्य प्रदेश और उड़ीसा के महालेखाकार कार्यालयों में कार्यरत सरकारी कर्मचारियों के सामान्य भविष्य निधि खातों में जमा धनराशि कितनी है और उचंत खाते में जमा धनराशि कितनी है; तत्संबंधी राज्यवार ब्यौरा क्या है;

(ख) वर्ष 1991-92 और 1992-93 के दौरान उचंत खाते में से प्रदेशवार कितनी धनराशि को निकालकर उसे संबंधित कर्मचारियों के सामान्य भविष्य निधि खातों में जमा कराया गया;

(ग) उचंत खाते में जमा धनराशि को वापस निकालने हेतु मृत सेवा-निवृत्त और कार्यरत सरकारी कर्मचारियों की ओर से प्राप्त ऐसे आवेदन पत्रों का ब्यौरा क्या है जो विभिन्न महालेखाकार कार्यालयों में लंबित पड़े हुए है; और

(घ) ऐसे मामलों के शीघ्र निपटान हेतु सरकार द्वारा उठाए गए कदमों का ब्यौरा क्या है ?

वित्त मंत्रालय में राज्य मंत्री (श्री एम० वी० चन्द्रशेखर मूर्ति) : (क) से (घ) सूचना एकत्र की जा रही है तथा यथासंभव शीघ्र सभा पटल पर रख दी जाएगी ।